

12418-A

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD
ALBERT H. GREENE
CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE
MILTON C. GRACE*
GEORGE JOHN KETO**
RICHARD N. BAGENSTOS

* NOT A MEMBER OF D.C. BAR
** ALSO A MEMBER OF OHIO BAR

LAW OFFICES
ALVORD AND ALVORD

200 WORLD CENTER BUILDING
918 SIXTEENTH STREET, N.W.
WASHINGTON, D.C.
20006

RECORDATION No. 12418-A Filed 1425

JAN 15 1981 - 10 15 AM

INTERSTATE COMMERCE COMMISSION

OF COUNSEL
JESS LARSON
URBAN A. LESTER

CABLE ADDRESS
"ALVORD"

TELEPHONE
AREA CODE 202
393-2266

TELEX
440348 COAA UI

January 15, 1981

1-015A026

No.

Date JAN 15 1981

Fee \$...10...

ICC Washington, D. C.

Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Madam:

Enclosed for recordation under the provisions of
49 U.S.C. §11303(a) are the original and two counterparts
First Lease Supplement dated as of January 15, 1981.

The Equipment Lease dated as of November 1, 1980 to
which the enclosed document is a supplement was recorded at
12:45 p.m. on November 18, 1980 and assigned Recordation Number
12418.

A general description of the railroad equipment covered
by the enclosed document is set forth in Schedule A attached to
this letter and made a part hereof.

The names and addresses of the parties are:

Lessor: New England Merchants Leasing Corporation
P.O. Box 2332
Boston, Massachusetts 02107

Lessee: Farmland Industries, Inc.
3315 North Oak Trafficway
Kansas City, Missouri 64116

The undersigned is Agent for the Lessor mentioned in the
enclosed document for the purposes of this recordation and has
knowledge of the matters set forth therein.

Please return the original and copy of the First Lease
Supplement to Robert P. Davis, Esq., Chapman and Cutler, 111 West
Monroe Street, Chicago, Illinois 60603.

Counterpart - C.T. Kappeler

RECEIVED
JAN 15 1981
FEB 07 1981

Agatha L. Mergenovich
Interstate Commerce Commission
January 15, 1981
Page Two

Also enclosed is a check in the amount of \$10.00
covering the required recording fee.

Very truly yours,

ALVORD AND ALVORD

By Charles T. Kappler
Charles T. Kappler

SCHEDULE A

DESCRIPTION OF EQUIPMENT

<u>Number of Items</u>	<u>Description</u>	<u>Identifying Mark and Numbers (Both Inclusive)</u>
100	100-Ton 4,750 Cubic Foot Covered Hopper Cars manufactured by ACF Industries Incorporated	FLIX 3400 through FLIX 3499, both inclusive

Interstate Commerce Commission
Washington, D.C. 20423

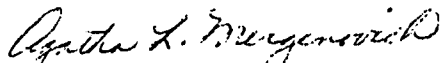
OFFICE OF THE SECRETARY

Robert P. Davis, Esq.
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/15/81 at 10:15AM, and assigned re-recording number(s) .12418-A

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

RECORDATION NO. 12418-A
Filed 1423

JAN 15 1981 - 10 15 AM

INTERSTATE COMMERCE COMMISSION

FIRST LEASE SUPPLEMENT

This FIRST LEASE SUPPLEMENT dated as of January 15, 1981 is between NEW ENGLAND MERCHANTS LEASING CORPORATION B-10 (the "Lessor"), and FARMLAND INDUSTRIES, INC., a Kansas corporation (the "Lessee").

RECITALS:

A. The Lessor and the Lessee have entered into an Equipment Lease dated as of November 1, 1980 (the "Lease"). The capitalized terms used in this supplement are used with the meanings specified in the Lease, unless otherwise defined herein.

B. The Lease was filed on November 18, 1980 with the Interstate Commerce Commission and assigned recordation no. 12418.

C. The Lessor has granted a security interest in the Lease to the Security Trustee under the Security Agreement.

D. The Security Agreement was filed with the Interstate Commerce Commission on November 18, 1980 and assigned recordation no. 12419.

E. The Lessor and the Lessee now wish to supplement the Lease pursuant to Section 2.8 thereof.

NOW, THEREFORE, in order to establish the Interim Rental and Fixed Rentals, the parties hereto agree as follows:

1. The Interim Rental payable under Section 2.1(a) of the Lease with respect to all Items of Equipment on the Term Lease Commencement Date shall be \$59,837.45.

2. The amount of Fixed Rental payable on the first Fixed Rental payment date and each Fixed Rental payment date thereafter shall be 2.4502% of the Lessor's Cost of all Items of Equipment from time to time subject to the Lease.

3. The schedules of Casualty Values and Termination Values attached to the Lease as Schedule C and Schedule D, respectively, shall remain unchanged.

4. The Closing Date was November 26, 1980 and each component of Lessor's Cost of each Item of Equipment is as set forth in Schedule A hereto.

5. Except as amended hereby, all of the provisions of the Lease are hereby incorporated by reference in this First Lease Supplement, on and as of the date hereof, to the same extent as if fully set forth herein.

6. This First Lease Supplement is being delivered in the State of Missouri and shall in all respects be governed by, and construed in accordance with, the laws of the State of Missouri; provided, however, that the parties shall be entitled to all rights conferred by any applicable Federal statute, rule or regulation.

IN WITNESS WHEREOF, the parties hereto have caused this First Lease Supplement to be executed by their respective officers thereunder duly authorized and the corporate seals to be hereto affixed as of the day and year first above written.

[CORPORATE SEAL]

NEW ENGLAND MERCHANTS LEASING
CORPORATION B-10

ATTEST:

[Signature]
Its Assistant Clerk

By *[Signature]*
Its President B

[CORPORATE SEAL]

FARMLAND INDUSTRIES, INC.

ATTEST:

[Signature]
Its Asst. Secretary

By *[Signature]*
Its "Financial Vice President and Treasurer"

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK) SS

On this 5th day of January, 1981, before me, _____, personally appeared E. F. McComb, Jr., to me personally known, who being by me duly sworn, says that he is the President of NEW ENGLAND MERCHANTS LEASING CORPORATION B-10, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

Thomas C. Crowley
Notary Public

My commission expires: June 12, 1981

STATE OF MISSOURI)
)
COUNTY OF CLAY) SS

On this 8 day of January, 1981, before me, Donald G. Rose, personally appeared E. L. Knauss, to me personally known, who being by me duly sworn, says that he is the "Financial Vice President and Treasurer" of FARMLAND INDUSTRIES, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

Donald G. Rose
Notary Public

My commission expires:

DONALD G. ROSE
Notary Public - State of Missouri
Commissioned in Clay County
My Commission Expires April 3, 1982

SCHEDULE A
TO
FIRST LEASE SUPPLEMENT

COVERED HOPPER CARS LEASED TO FARMLAND INDUSTRIES, INC.
BY NEW ENGLAND MERCHANTS LEASING CORPORATION B-10
AS LESSOR UNDER F.I. LEASE NO. 13

<u>Car Number</u>	<u>Purchase Price</u>	<u>Acquisition Costs</u>	<u>Transaction Costs</u>	<u>Lessor's Cost</u>
FLIX 3400 to 3485, both inclusive	\$ 43,750.52*	\$ -0-	\$ 224.44*	\$ 43,974.96*
FLIX 3486 to 3499, both inclusive	<u>43,638.90*</u>	<u>-0-</u>	<u>224.44*</u>	<u>43,863.34*</u>
 TOTAL for Car Numbers FLIX 3400 to 3499, both inclusive	 <u>\$4,373,489.32</u>	 <u>\$ -0-</u>	 <u>\$22,444.00</u>	 <u>\$4,395,933.32</u>

, *Stated on a per/Item basis.